



مركز قطر  
للمعلومات الائتمانية  
Qatar Credit Bureau

نحو إئتمان آمن  
Towards Safe Credit

## Terms and Conditions for LEI Applications

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This website, <http://www.cb.gov.qa> ("**Website**") is owned and maintained by Qatar Credit Bureau ("**Qatar Credit Bureau**", "**we**", "**us**" or "**our**"), a Governmental entity established by Qatar Central Bank, based in Doha, Qatar.

The office and address of Qatar Credit Bureau is Financial Square Building 3, C Ring Road, Doha, Qatar.

Qatar Credit Bureau works under the supervision of Qatar Central Bank, we are a Governmental entity which is regulated by the Law of Qatar Central Bank and Organization of the Financial Institutions, No. [13], 2012. Qatar Credit Bureau has been granted the accreditation as a Local Operating Unit ("**LOU**") by the Global Legal Entity Identifier Foundation ("**GLEIF**") authorizing it to issue Legal Entity Identifiers ("**LEI(s)**").

Your use of our Website is governed by these terms and conditions. We only use your personal information in accordance with our Privacy Statement and Cookies Policy. Please take the time to read each of these, as they include important terms, which apply to you.

This page (together with the documents referred to on it, including any additional terms referred to in it) sets out the legal terms and conditions ("**Terms**") which will apply to the contract between you and us for the provision by us to you of the LEI Services (as defined below).

These Terms and Conditions shall apply to all services provided to Participants by Qatar Credit Bureau relating to Participant registration, applications, renewals, and/or management of LEIs (the "**Services**").

These Terms and Conditions are subject to the requirements of International Organization for Standardization (**ISO**) 17442:2012 Financial Services-Legal Entity Identifier; recommendations made by the Financial Stability Board (**FSB**); and recommendations made by the LEI Regulatory Oversight Committee (**LEIROC**), all of which are incorporated by reference and each as amended from time to time.

Please read these Terms carefully and make sure that you understand them, before requesting us to provide any of the LEI Services to you. Please note that by requesting the provision by us of any of the LEI Services, you confirm and agree to be bound by these Terms and the other documents expressly referred to in them.

You should print a copy of these Terms or save them to your computer for future reference.

We may amend these Terms, including the Charges (as defined below), from time to time. Please check these Terms each time you request us to provide the LEI Services to ensure you understand the terms which will apply at that time.

These Terms, and the Agreement (as defined below) between us, are in the English language.



## 1. DEFINITIONS AND INTERPRETATION

1.1 In this Term the following terms and expressions shall have the meanings as set out below unless the context requires another meaning:

**"Agreement"** means the agreement concluded between Qatar Credit Bureau and the Organisation for the purposes of Qatar Credit Bureau providing the LEI Services and which consists of:

(1) the LEI Application Form; (2) these Terms; and (3) our Privacy Statement and all other documents that are incorporated into these Terms or which otherwise become part of our agreement with you;

**"Business Day"** Qatar Credit Bureau LEI Web Site shall be available 24 hours per day, seven days per week. Qatar Credit Bureau customer service shall be available to Participants Sunday to Thursday from 8 a.m. to 2 p.m. (Qatar Time), except for banks holidays as announced by Qatar Central Bank. Participant queries and registration requests shall be processed by close of business on the Business Day following the day the query or request is received by Qatar Credit Bureau.

**"Charge"** means, in respect of the LEI Services, the price charged by Qatar Credit Bureau in respect of that LEI Service, details of which are set out in paragraph 9;

**"Content"** means all the information and documentation requested by us on the LEI Application Form and supplied by you to us when you apply to us for the provision of the LEI Services which is required to be provided in accordance with ISO17442 to enable Qatar Credit Bureau to issue a LEI, or to enable Qatar Credit Bureau to comply with a request by you to have a LEI which has been issued to you by a LOU or pre-LOU other than Qatar Credit Bureau ported to Qatar Credit Bureau, and

includes any annual updates of or additions to such information as you may be required to supply by any applicable law or regulation or which may be requested from you by us;

**"Force Majeure Event"** means, in relation to either Qatar Credit Bureau or you, any event or circumstance which is not reasonably foreseeable and beyond its reasonable control, including without limitation: strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, inability to communicate with third parties for whatever reason, failure of any computer system, or failure of public or private telecommunications networks (including any mobile phone network), and which prevents or limits the ability of Qatar Credit Bureau or you to meet its obligations under the Agreement;

**"GLEIF"** means the Global Legal Entity Identifier Foundation, a non-profit foundation incorporated by the Financial Stability Board under the laws of Switzerland on June 26, 2014, dedicated to serve the interests of the public and the implementation of ISO 17442;



"**ISO 17442**" means the international standard "Financial LEI Services – Legal Entity Identifier (LEI)" developed by the International Organization for Standardization with ISO reference number 17442;

"**Legal Entity**" means a legal person or structure organized under the laws of any jurisdiction, any governmental or non-governmental entity that is established by international law or treaty or incorporated at an international level;

"**LEI**" means the unique legal entity identification code comprising 20 characters issued by Qatar Credit Bureau (or any other pre-LOU) to you in compliance with ISO 17442 allowing for legal entity identification within the global financial services industry and the regulatory community in general and which, following full implementation of ISO 17442, will automatically and without further action on your part become an LEI and references to "LEI" shall be construed accordingly. The first four characters of Qatar Credit Bureau-issued LEI codes contain the pre-fix 2763;

"**LEI Application Form**" means the form completed or to be completed by you within this website, requesting that we provide the LEI Services to you;

"**LEI Services**" means the allocation to you by Qatar Credit Bureau of a LEI or the processing of a request from you to have an LEI which has been issued to you by an LOU or a pre-LOU other than Qatar Credit Bureau ported to the LEI Register, and the maintaining by Qatar Credit Bureau of the LEI Register;

"**LEI Register**" means the list of LEIs that Qatar Credit Bureau maintains, including: (i) LEIs that Qatar Credit Bureau has allocated and LEIs issued by an LOU or pre-LOU other than Qatar Credit Bureau that have been ported to Qatar Credit Bureau, and (ii) a database containing information relating to all holders of LEIs that Qatar Credit Bureau has allocated or which have been issued by an LOU or pre-LOU other than Qatar Credit Bureau and ported to Qatar Credit Bureau, including the Content which may be accessed by the general public in any jurisdiction at any time free of charge;

"**Local Operating Unit**" or "**LOU**" or "**pre-LOU**" means the individual entities in each jurisdiction designated as being the competent authority to issue LEIs in that jurisdiction, and in Qatar being Qatar Credit Bureau ("**Qatar Credit Bureau**") Qatar Credit Bureau, having been designated as such by the Qatar Central Bank;

"**LE-RD**" means Legal Entity Reference Data, the data associated with the Legal Entity that is associated with the LEI;

"**Master Agreement**" means the agreement entered into between us and GLEIF for the issuance and maintenance of LEIs in Qatar;

"**Organisation**" means the Legal Entity which is named on the LEI Application Form;

"**Pre-Paid Application**" means an application, if any, which you pre-paid via bank transfer and uploaded the proof of payment, inter alia, the LEI Services; and

**Privacy Statement** is the information as set out upon which Personal Information (as defined in the Privacy Statement) about you received in respect of the Agreement will be gathered and processed;

1.2 Words in the singular shall include the plural, and vice versa.

1.3 The headings in these Terms are for convenience only and shall not affect the interpretation of any provision of the Agreement.

1.4 References to the words "**includes**" or "**including**" shall be construed without limitation.

1.5 When we refer, in these Terms, to "**in writing**", this includes e-mail.

1.6 References to "**you**" or "**your**" means the person, acting on behalf of an Organisation, who has completed an LEI Application Form and who requires us to provide the LEI Services for that Organisation on these Terms and, where the context permits, the Organisation.

The Qatar Credit Bureau LEI Portal will use your personal data (such as contact data, user ID...etc.) only for communication purposes and will not disclose to third parties and institutions without legal mandate or outside of your content. Qatar Credit Bureau LEI Portal users have the right to amend / update their personal data present in the site. Qatar Credit Bureau LEI Portal will take all appropriate technical and organizational measures to protect personal data against loss.

## **2. PROVISION OF THE SERVICES AND AUTHORITY**

2.1 In consideration of the representations, warranties and undertakings given by you and in further consideration of the payment of the Charges by you, Qatar Credit Bureau agrees to provide the LEI Services to you subject to these Terms.

2.2 You warrant and represent to us that you have the full and unfettered power, legal capacity and authority on behalf of the Organisation to request Qatar Credit Bureau to provide the LEI Services, to incur the Charges and to enter into and perform the obligations set out in the Agreement for you.

2.3 You acknowledge that our ability to issue an LEI to you hereunder and to renew such LEI thereafter is subject to the practices and procedures mandated from time to time by GLEIF.

2.4 You also acknowledge that all information provided by you to us (including each of the LEI Application Form and the Content), and all communications and information generally provided to us on behalf of your Organisation must be submitted by your Organizations duly authorized signatories only and must be appropriately dated and signed by such authorized signatory when so doing.



### 3. SECURITY

3.1 You shall ensure that your password and any other piece of information which we might provide or issue to you as part of our security procedures, are kept secure and confidential and that access to your password, or any other piece of information, is restricted to you only.

3.2 You shall treat your password and any other piece of information issued to you by Qatar Credit Bureau as part of our security procedures, as confidential, and you shall not disclose it or them to any third party. We have the right to disable your password, at any time, if in our opinion you have failed to comply with any of the provisions of these Terms.

### 4. INFORMATION

The subject-matter of this service agreement is the activation of an online user account for the service recipient for the online registration of LEI. Also the subject-matter of this service agreement is the acceptance of applications of the service recipient for registration of LEI for legal entities after receiving the complete payment of the fees calculated in advance for the application

"LEI registration" or "Register" in terms of the application processing or these general terms and conditions refers to the initial registration of LEI as well as the renewal of already registered LEI or the transfer of LEI from other allocating LOUs to Qatar Credit Bureau LEI or from Qatar Credit Bureau LEI to other allocating LOUs.

4.1 In order for us to be able to commence providing the LEI Services to you, you must complete and submit an LEI Application Form and provide true, full and authentic Content to us. The Organisation acknowledges that only one single LEI may be requested for a Legal Entity, i.e. prohibition to request a second LEI at either the same LOU or any other local operating unit.

Upon successful registration, QCB shall issue log in information to Participant for the QCB LEI Web Site. After logging in to the LEI Web Site, Participant may register one or more LEIs on the QCB LEI Web Site. If Participant requires 10 or more LEIs, then QCB shall make a bulk LEI registration option available to the Participant via the LEI Web Site.

4.2 The Organisation also acknowledges the obligation of the Legal Entity to review the LE-RD at least once annually, to verify its accuracy.

The Organisation acknowledges that the LEI codes are accessible through the search and query in the web site within the directives of the Financial Stability Board (**FSB**); and recommendations made by the LEI Regulatory Oversight Committee (**LEI ROC**) to serve common public good.

4.3 The Organisation also acknowledges the obligation of the Legal Entity to promptly submit any changes regarding any aspect having an actual or potential influence on the LEI and/or LE-RD.



4.4 The Organisation acknowledges that the issuance of an LEI, and its yearly renewal, is subject to requirements established by GLEIF.

4.5 The Organisation acknowledges that GLEIF reserves the right to request the transfer of the LEI to another local operating unit.

4.6 The Organisation understands that it may request the transfer of its LEI to another local operating unit (to be specifically designated by the Legal Entity), and/or to allow another local operating unit to request such transfer on the Legal Entity's behalf, and that no fees will be assessed.

The Organisation acknowledges and agrees that issuance of any LEI and annual renewal thereof shall be contingent upon organization compliance with the GLEIF requirements. Any change in the GLEIF requirements shall be communicated to organization by Qatar Credit Bureau through a communication on the CB LEI Website/Portal or to the contact address provided by organization

4.7 The Organisation understands that the transfer of rights from the Legal Entity, its signing individuals and any other persons, relating to any data becoming part of the LE-RD, to the LOU.

4.8 The Organisation acknowledges that any information provided, and applications and requests lodged, to the LOU must be submitted by the Legal Entity's authorized signatories, and duly dated and signed.

4.9 The Organisation understands that the attestation of the authorities of the individual signing the contract on behalf of the Legal Entity will be verified as part of the Qatar Credit Bureau's internal due diligence process.

4.10 By completing and submitting a LEI Application Form and providing the Content you expressly: (i) acknowledge that you may only hold one LEI whether issued by us or by any other LOU or pre-LOU ; and (ii) warrant, represent and confirm to us that the Content is true, complete, accurate, full and authentic in all respects and that you have not previously applied to Qatar Credit Bureau for a LEI, or to any other LOU or pre-LOU for any similar legal entity identification number.

4.11 If when completing our verification procedure Qatar Credit Bureau discovers that the Organisation has applied for, or been granted, any similar legal entity identification number equivalent to a LEI by any other LOU or pre-LOU, your application for the issue of a LEI shall be rejected but the Charges shall still be payable by you.

4.12 You acknowledge that once a LEI has been issued by Qatar Credit Bureau (or by another pre-LOU and ported to Qatar Credit Bureau) there will be an obligation on:

4.12.1 The Organisation shall provide us with any additional information which we believe is required to enable us to comply with any changes in applicable law, or to provide us with such additional information as our internal practices and procedures mandate as being required or which we are required to obtain pursuant to the terms of the Master Agreement (together **Additionally Mandated Information**) and you irrevocably undertake to provide us with all such Additionally Mandated Information



within the timelines specified by us for the provision by you of such information to us. The Organisation acknowledges that the LOU may be required by mandatory law or per internal LOU controls to change LE-RD; and

4.12.2 The Organisation shall ensure that the Content remains up to date and accurate and you irrevocably undertake and agree to notify us immediately of any changes to the Content and to undertake a verification exercise of the Content at least once in each calendar year by logging on to your account and either confirming that the Content remains accurate in all respects or updating such of the Content which is inaccurate or incorrect.

4.13 In consideration of us providing the LEI Services to you and issuing you with a LEI (or porting to Qatar Credit Bureau a LEI which has been issued to you by an LOU or pre-LOU other than Qatar Credit Bureau) you irrevocably and unconditionally covenant with and undertake to us that your Organisation will indemnify and keep fully indemnified Qatar Credit Bureau from and against any and all fines, penalties, awards, claims, actions, proceedings, judgments, decrees, orders, liabilities, losses (including but not limited to consequential losses and loss of profits, revenue and/or goodwill) costs and expenses of whatsoever nature, howsoever arising (including, without limitation, any professional fees, charges or expenses incurred in investigating, obtaining advice with respect to or resisting or appealing any such fines, penalties, awards, claims, actions, proceedings, judgments, decrees, orders, liabilities, losses, costs or expenses) suffered or incurred by us as a direct or indirect consequence of the representation and warranty at paragraph 4.1 being inaccurate, misleading or incorrect in any respect or by virtue of you failing to comply with the undertaking given at paragraph 4.12

4.14 You acknowledge that failure by you to undertake a verification exercise as required by paragraph 4.12 may result in Qatar Credit Bureau withdrawing your LEI.

4.15 You undertake to, and shall notify us immediately in accordance with the communication/notices provisions set out in paragraph 14.1 forthwith upon you becoming aware of any challenge by any party of the LEI issued to you, or of any of the Content submitted by you, or the information in the LEI Application Form submitted by you.

4.16 You acknowledge that we may contact you in accordance with the provisions of clause 14.1 in the event that we are notified of or wish to make, any challenge against your right to an LEI and/or the LE-RD.

4.17 You acknowledge that we may at any time, and from time to time, in order to:

- comply with our own internal policies, including those relating to our management and control of information; and
- mandatory law (including, without limitation, the practices policies and procedures issued from time to time by each of GLEIF and/or the Qatar Central Bank),

be entitled at any time to change, including to amend, correct, augment and/or delete any of the LE-RD and the Content.





We will notify you in accordance with clause 14.1 in the event that we do so amend, correct, augment and/or delete any of the LE-RD and the Content pursuant to our rights under this clause 4.17.

4.18 You acknowledge that we may contact you in accordance with the provisions of clause 14.1 and that the contractual language for any formal notices will be English.

## **5. WAIVER OF RIGHTS AND LICENCE**

5.1 By completing and submitting a LEI Application Form to us, or requesting that a LEI issued to you by an LOU or pre-LOU other than Qatar Credit Bureau be ported to Qatar Credit Bureau, you acknowledge that the LEI Register, including the LEI assigned to you, and the database containing information relating to all holders of a LEI, including the information submitted by you to us when completing the LEI Application Form, is being provided by us as service to, and may be accessed by, the general public in any jurisdiction at any time free of charge on an unrestricted basis.

5.2 You further confirm and acknowledge that the Content is non-confidential and non-proprietary and that your Organisation grants to us an irrevocable, royalty free, non-exclusive, transferable, worldwide license to:

(a) use any or all of the Content for the purposes of providing the LEI Services and generating or maintaining databases of information concerning Legal Entities;

(b) electronically reproduce and distribute, and publicly display the Content on any website operated by us, including the Website, which may be accessed free of charge, and copied, on a unrestricted basis by the general public in any jurisdiction; and

(c) use, copy, reproduce, distribute, transfer, compile and disclose any Content to third parties, including to any other LOU or pre-LOU, in any form, in any media and via any technology we choose for any purpose whatsoever.

5.3 Your Organisation shall exempt us from any legal liability or any compensation claim, and shall indemnify and keep fully indemnified Qatar Credit Bureau from and against any and all fines, penalties, awards, claims, actions, proceedings, judgments, decrees, orders, liabilities, losses (including but not limited to consequential losses and loss of profits, revenue and/or goodwill) costs and expenses of whatsoever nature, howsoever arising (including, without limitation, any professional fees, charges or expenses incurred in investigating, obtaining advice with respect to or resisting or appealing any such fines, penalties, awards, claims, actions, proceedings, judgments, decrees, orders, liabilities, losses, costs or expenses) suffered or incurred by us as a direct or indirect consequence of the representation and warranty at paragraph.

5.4 Qatar Credit Bureau may provide unrestricted access to any and all information provided by organization in connection with the registration and authentication process; any LEI that organization applies for and that has been issued to organization, in accordance with the requirements of the international LEI standard ISO 17442, the recommendations of the FSB, and the recommendations of the LEI ROC, each as amended from time to time. Such access shall encompass making information and LEIs available to third parties as well as use, storage and processing of such information



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by third parties.

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5.5 Organization authorizes Qatar Credit Bureau to make organization's data available to third parties, be used, stored, and processed by or on behalf of Qatar Credit Bureau.

## **6. LIABILITY**

6.1 We shall not be liable to you or any other party, for any delay in performance or non-performance of our obligations hereunder to the extent that such delay or non-performance is caused by a Force Majeure Event.

6.2 In no circumstances (other than circumstances of fraud, dishonesty or willful misconduct on our part) shall we be liable for damage to reputation, loss of profit, goodwill, business opportunity or anticipated savings suffered by you or any third party as a result of any misrepresentation or breach of duty by us whether in statute, contract or tort (including negligence).

6.3 Subject to paragraph 6.2, we shall be liable for any loss suffered by you as a result of our breach of duty whether in statute, contract or tort (including negligence) however our liability in such circumstances shall be limited to the amount of reasonably foreseeable loss or damage. Per occurrence or series of occurrences arising from a single cause.

6.4 The parties shall each be liable in the event of damages caused by its malicious intent or gross negligence. In the event that any instance of negligence occurs, each party shall incur liability solely: (a) in the event of any breach of any material contractual obligation which fulfilment is indispensable for due performance of the agreement resulting from these Terms and Conditions (i.e. any duty that one party could have reasonably expected the other party to fulfil as a matter of course); or (b) in the event of any injury to life

6.5 In the event of any loss of data, each party's liability shall be excluded insofar as such loss is attributable to such party's having failed to back up the relevant data, so as to ensure that any lost data can be recovered with reasonable effort.

## **7. FORMATION OF THE AGREEMENT**

7.1 The submission of a LEI Application Form by you to us, or a request made by you that a LEI which has been issued to you by an LOU or pre-LOU other than Qatar Credit Bureau be ported to Qatar Credit Bureau, shall be deemed to be acceptance by you of this Agreement.

7.2 Notwithstanding the submission by you of a LEI Application Form, the issue by us of a LEI to you shall be conditional upon the verification procedures which we are required to undertake to comply with ISO 17442 having been completed to our absolute satisfaction and we may refuse, at our absolute discretion and without any need to assign a reason therefore, to issue a LEI if the verification process is not completed to our satisfaction or where you fail to provide any of the Content.

## **8. PAYMENT AND REFUNDS**

8.1 We shall make a Charge for: (i) the issue of each LEI; (ii) each annual verification exercise undertaken by you in compliance with paragraph 4.4.; and (iii) each annual



renewal by us of each LEI hereunder. The current Charges are set out in paragraph 9. You acknowledge [Point 13]. The Organisation is obliged to make annual payment for the revalidation and renewal of the LEI.

8.2 You can choose to pre-pay for the LEI, or the annual verification exercise undertaken by you in compliance with paragraph 4.4 using either by pre-paid application or by using a debit card or credit card which is accepted by QNB. If you pay by credit or debit card you warrant to us that you are aged 18 years and upwards.

8.3 It is your responsibility to ensure that there are sufficient proof of pre-payment uploaded against the application made by you under the Agreement to be made. If there is insufficient proof of your Pre-Payment to enable such verification to be made in full at the time you submit a LEI Application or undertake the verification exercise required by paragraph 4.3 you may elect instead to pay using a debit card or credit card which is accepted by QNB.

8.4 Where you submit a LEI Application and elect to pay for a LEI(s) using a debit card or credit card which is accepted by QNB and subsequently withdraw your LEI Application within 24 hours of submitting it, all Charges relating to that LEI Application will be refunded to you in full. No other refunds will be made.

8.5 In case if the check and review indicate that the prerequisites for a LEI registration are not fulfilled or the application was incomplete or otherwise incorrect, Qatar Credit Bureau is authorized to reject the LEI registration. A repayment of the fees paid for the application review, to the service recipient is not due in these cases

## **9. Charges**

9.1 Charges in relation to LEI Services may be subject to change (including the addition of additional Charges where we deem it necessary to do so, at any time and from time to time (including annually) at the absolute discretion of Qatar Credit Bureau, or where required by any LOU or pre-LOU. Changes to the Charges will be posted on this website.

9.2 The Qatar Credit Bureau's fee schedule is applicable and shall mandatorily include the policy and terms applicable in the event of a transfer of the LEI.

9.3 The Qatar Credit Bureau may annually review its fee schedule, and unilaterally determine new fees. Substantial changes are set to be incurred in the lead up to January 2020 so please check back here regularly for changes to our services.

Qatar Credit Bureau is authorized to check the price list and/or compensation regulation applicable to this service agreement once a year and change it by announcing via the CB LEI Portal with effect from 14 days to the end of the month for the future. Within the scope of the cost covering principle, this includes the necessary price adjustments or the introduction of new fees and regulations for this. This is particularly applicable in the scope and for the balancing of modifications in case of personnel and material costs. In case of price reductions, there is no repayment claim for payments already made to Qatar Credit Bureau until its legal validity within the scope of the LEI registration.



## 10. VARIATION OF THESE TERMS AND RELATED MATTERS

10.1 The LEI Services on this Website are provided by Qatar Credit Bureau within the current requirements and functional scope of ISO 17442 and the directives issued by the **FSB** and the **LEI ROC**. Qatar Credit Bureau reserves the right to regulate this Website (in particular by the transfer of any LEI into the Global LEI System) or to change the type, content and scope of the LEI Services and these Terms at any time.

10.2 We reserve the right in our sole discretion to, at any time and from time to time, make changes to, impose limits or conditions on your use of, suspend or terminate the LEI Services provided under these Terms, (including changes to the Charges) without notice or liability except as required under applicable law.

10.3 Without prejudice to the provisions of paragraph 10.2 you hereby acknowledge that:

## 11. TERM & TERMINATION

11.1 This Agreement shall continue in full force and effect for a period commencing on the date hereof and ending on the earlier of that date upon which:

- you go into liquidation; or
- we go into liquidation,

unless previously terminated by either party in accordance with the termination provisions set out in the following provisions of this clause 11 in this Agreement.

11.2 You hereby acknowledge that, subject to paragraph 11.7, you will no longer be entitled to a LEI from us in the event that the Agreement is terminated, which shall be possible in the event of (i) a transfer of the Legal Entity's LEI to a different local operating unit or to GLEIF, (ii) the Legal Entity abandoning its status as Legal Entity with an LEI, (iii) a deprivation of the LEI due to non-compliance of the Legal Entity with requirements in the course of re-validation;

11.3 We may immediately terminate the Agreement and withdraw the LEI Services without notice or liability to you if:

- a) you fail to undertake a verification exercise in contravention of paragraph 4.4;
- b) you go into liquidation or if you enter into a voluntary arrangement with your creditors or equivalent procedure;
- c) you cease trading;
- d) any representation, warranty or statement made by you to us is or becomes untrue in any material respect;
- e) we must do so in order to comply with any law;



- f) we reasonably believe that the LEI Services have been used negligently, illegally or fraudulently by you, or by a third party as a result of your negligence or recklessness;
- g) you commit a material breach of any term of the Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 5 Business Days after being notified by us to do so;
- h) you repeatedly breach any of the terms of the Agreement in such a manner as to reasonably justify the opinion that your conduct is inconsistent with you having the intention or ability to give effect to the terms of the Agreement;
- i) the Master Agreement is terminated or expires;
- j) for any reason the Agreement becomes unenforceable or void; or
- k) you abandon your status as a Legal Entity with an LEI;
- l) in the event of severe or repeated violation of contractual duties, for which no cure is possible, or cure has been refused despite a reasonable cure period.

If we take such action we will immediately give you notice in writing that we have done so. Termination takes place with immediate effect by the LOU, and without any liability of the LOU for any damages caused by such termination, in the event that the Master Agreement of the LOU with GLEIF is terminated.

11.4 The Agreement does not have a minimum or finite duration and shall last, notwithstanding termination, as long as the Legal Entity exists and as long as the LOU exists, whichever is shorter and, subject always to paragraph 11.6, will continue to be binding on the parties until it is terminated. Without prejudice to paragraph 11.2, we may terminate the Agreement on giving two months prior notice in writing to you.

11.5 You may at any time request that we deactivate your password and terminate the Agreement by giving us not less than 20 Business Days prior written notice to that effect.

The Agreement may be terminated with two weeks' advance notice if the GLEIF terminates Qatar Credit Bureau's accreditation as an LOU. In such event, any liability for damages by Qatar Credit Bureau to legal entity is excluded, to the extent permitted by law. No fees shall be refunded.

11.6 Notwithstanding any other provision of the Agreement (including paragraphs 11.3 to 11.5 inclusive) you hereby acknowledge that once the Agreement becomes effective between you and us that we may, notwithstanding its earlier termination, enforce the provisions of the Agreement against you until the earlier of you or us ceases to exist.

11.7 The Agreement shall be deemed to have terminated with immediate effect in the event that the LEI issued to you is transferred in accordance with the terms of the Agreement to another LOU or pre-LOU or to GLEIF.

## **12. EFFECT OF TERMINATION**

Upon termination of the Agreement in accordance with the provisions of these Terms:

- i. Qatar Credit Bureau shall immediately cease the provision of LEI Services to you,
- ii. the password that given to you shall be withdrawn.

### 13. TEMPORARY WITHDRAWAL OF THE LEI SERVICES

13.1 In the event of a breakdown, fault or malfunction of, or connection to, any system used in connection with the LEI Services, or where there is a real or potential security risk, we shall be entitled, without incurring any liability to you to temporarily suspend the LEI Services or access to the Website for such reasonable period as may be required to remedy, address or resolve the system issue.

13.2 You accept that electronic communications, the internet, telephone lines and other telecommunications media may not be secure and communications via such media may be intercepted by unauthorized persons or delivered incorrectly. In consequence we cannot guarantee the privacy or confidentiality of communications via such media although we will put in place security measures to protect, so far as we are able or as is practicable, these methods of communications.

13.3 From time to time it may be necessary to or desirable for security reasons, maintenance, upgrades or other reasons to make the LEI Services unavailable to you and/or change authentication procedures or processes for accessing the LEI Services and while we will use reasonable endeavors to minimize any inconvenience caused to you, you accept that these events may occur and that we have no liability to you in the event of this happening.

### 14. TRANSFER OF THE LEI AND ASSIGNMENT

14.1 By completing and submitting a LEI Application Form to us, or requesting that a LEI issued to you by a LOU or pre-LOU other than Qatar Credit Bureau be ported to Qatar Credit Bureau, you acknowledge that the LEI Register and the responsibility for maintaining such LEI Register, including the LEI assigned to you, and the database containing information relating to all holders of a LEI, including the Content and all information submitted by you to us when completing the LEI Application Form may, at the instruction to us from GLEIF, be transferred by us to GLEIF and/or to another LOU or pre-LOU in substitution for us (any such transfer being a **Mandated Transfer** and the party to which we are instructed to transfer such information and responsibility being the **Mandated Transferee**).

14.2 You further confirm and acknowledge that in the event that GLEIF instructs us to undertake a Mandated Transfer that we may, after having given prior written notice to you, assign and transfer all of our rights and obligations under the Agreement, and the database containing information relating to all holders of a LEI, including the Content and all information submitted by you to us when completing the LEI Application form to such Mandated Transferee.

Qatar Credit Bureau LOU cannot transfer any LEIs on its own initiative and special fees are also not charged for transfers from Qatar Credit Bureau LOU.

14.3 In addition to the foregoing provisions of this paragraph 13 we hereby expressly acknowledge that you shall, subject always to mandatory law (including the



practices policies and procedures issued from time to time by the Qatar Central Bank) be entitled at any time to:

- by notice in writing to us, request that we transfer the LEI assigned to you, and the Content and all information submitted by you to us when completing the LEI Application Form to another LOU designated by you in substitution for us (such transfer being an **LEI Transfer**); and
- request another LOU to effect an LEI Transfer from us to it on your behalf,

and we hereby agree that we shall not charge you any fees for agreeing to such LEI Transfer.

## 15. GENERAL

15.1 All notices to be sent to or from either Qatar Credit Bureau or you in connection with this Agreement (apart from the LEI Application Form and the annual verification exercise undertaken by you in accordance with terms and conditions, which may only be submitted, or undertaken, using our Process LEI procedures) shall be delivered by letter/email to Qatar Credit Bureau or your address/email address (as the case may be) shown on the LEI Application Form. It shall be your responsibility to notify us in accordance with these Terms of any change of address/email address (as the case may be) by logging onto your account and updating the details appropriately. Notices sent by email shall be deemed to be effective when sent, provided that no notification of non-delivery has been received by the sender. Notices sent by letter shall be deemed to be effective on the second Business Day after posting.

15.2 If any provision of the Agreement is held to be invalid or unenforceable the validity of the other provisions shall not be affected.

15.3 It is acknowledged that:

- a) neither the Qatar Credit Bureau nor you have relied on any prior representations when entering into the Agreement; and
- b) the Agreement sets forth the entire agreement between Qatar Credit Bureau and you with respect to the subject matter covered by it and that it supersedes all prior communications and understandings whether written or oral between Qatar Credit Bureau and you relating thereto.

15.4 Each of the paragraphs of these Terms operates separately. If any court or relevant authority decides that any of them are unlawful or unenforceable, the remaining paragraphs will remain in full force and effect.

15.5 If we fail to insist that you perform any of your obligations under these Terms, or if we do not enforce our rights against you, or if we delay in doing so, that will not mean that we have waived our rights against you and will not mean that you do not have to comply with those obligations. If we do waive a default by you, we will only do so in writing, and that will not mean that we will automatically waive any later default by you.

15.6 These Terms are governed by Qatar laws and the Agreement, and any dispute or claim arising out of or in connection with it or its subject matter or formation





(including non-contractual disputes or claims), will be governed by Qatar laws. Both Qatar Credit Bureau and you agree to the exclusive jurisdiction of the Qatar courts to settle any dispute or claim arising out of or in connection with the Agreement or its subject matter or formation (including non-contractual disputes or claims).